

ChatGPT for Real Estate



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The
HOUSEMONK



MONK
Tech Labs



The
OfficeMonk

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About us

At **Monk Tech Labs**, we offer end-to-end solutions for residential and commercial real estate industries to help operators & landlords monetize, manage and maintain their portfolio.



An end-to-end residential software to streamline operations and enhance tenant experience.

Useful for property managers, coliving operators & student housing operators.



15+
Countries

100+
Clients

75+
Features

50+
Integrations



An end-to-end commercial real estate software to help operators automate workflows and transform workplace experiences.

Useful for coworking companies, tech parks and managed offices.



In 2021, Monk Tech Labs announced a strategic investment of **\$5M from Aurum Proptech** to fuel its expansion.

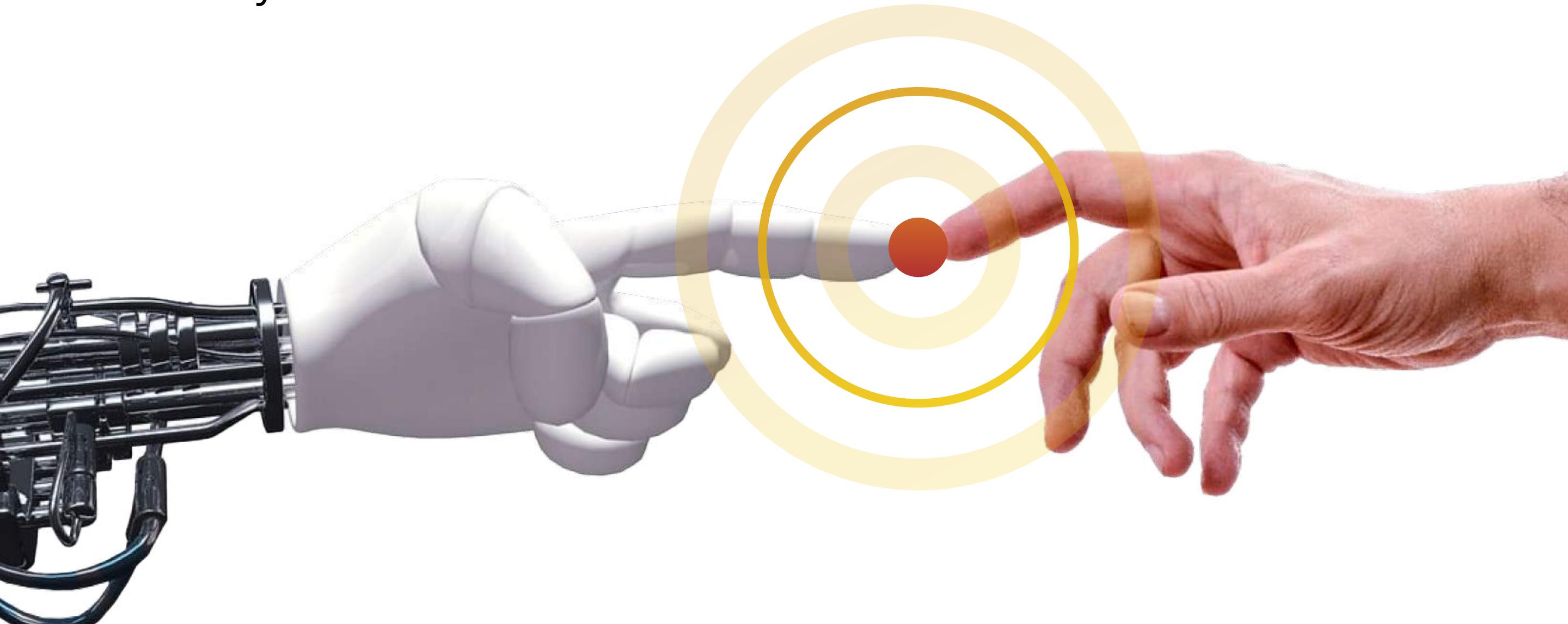


Listed in BSE and NSE, Aurum Proptech is building an integrated proptech ecosystem.

Getting started

Even for those far away from cutting-edge tech, AI has been a topic of discussion for close to a decade now. Since every advancement in AI was incremental, it always seemed distant. That was until ChatGPT came along.

Suffice to say that ChatGPT is now too big to be ignored. Most likely, you are reading this book because you know it already.



This book is for



Real estate developers

Brokers

Property managers

Construction companies

Operators in coliving,
coworking & student
housing

Real estate consultants

Anyone and everyone in
real estate

How will this book help?

We have given screenshots and outlined the steps for how you can use ChatGPT. However, a detailed process with dos and don'ts is beyond the scope of this ebook. It is likely that you may see glitches, rough edges, or some unexpected changes given that it is a nascent technology.

More importantly, the objective of this ebook is to show you what AI - and especially ChatGPT - can do. If this helps you embrace AI and become more productive, we would have achieved our objective.



Keep in mind

ChatGPT is built on a LLM (Large Language Model). While it might seem that it understands what it says, it is simply predicting the next word, similar to a highly advanced version of auto-complete we have seen on our mobile phones.

It is not 100% accurate, and tends to "hallucinate". While it can be the first draft of anything, it should never be the final draft. Or as Ted Chiang explains more eloquently in *The New Yorker*

“

Think of ChatGPT as a blurry jpeg of all the text on the Web. It retains much of the information on the Web...but, if you're looking for an exact sequence of bits, you won't find it; all you will ever get is an approximation.

Ted Chiang

Science Fiction Writer



ChatGPT 3.5 has been trained on data until 2021. If you ask for any information that requires data after 2021, it will express its inability to answer or provide that information.

However, ChatGPT Plus uses the ChatGPT 4 model. Along with plugins, it is able to access current data and provide answers.

What do you need to get started

- Chrome browser or an equivalent like Firefox, Edge, etc
- ChatGPT Account
- Most of the features discussed here will require ChatGPT Plus, the paid version which costs \$20 per month.
- You will need some plugins to extend the capabilities of ChatGPT Plus.

Using ChatGPT



How to automate operations?

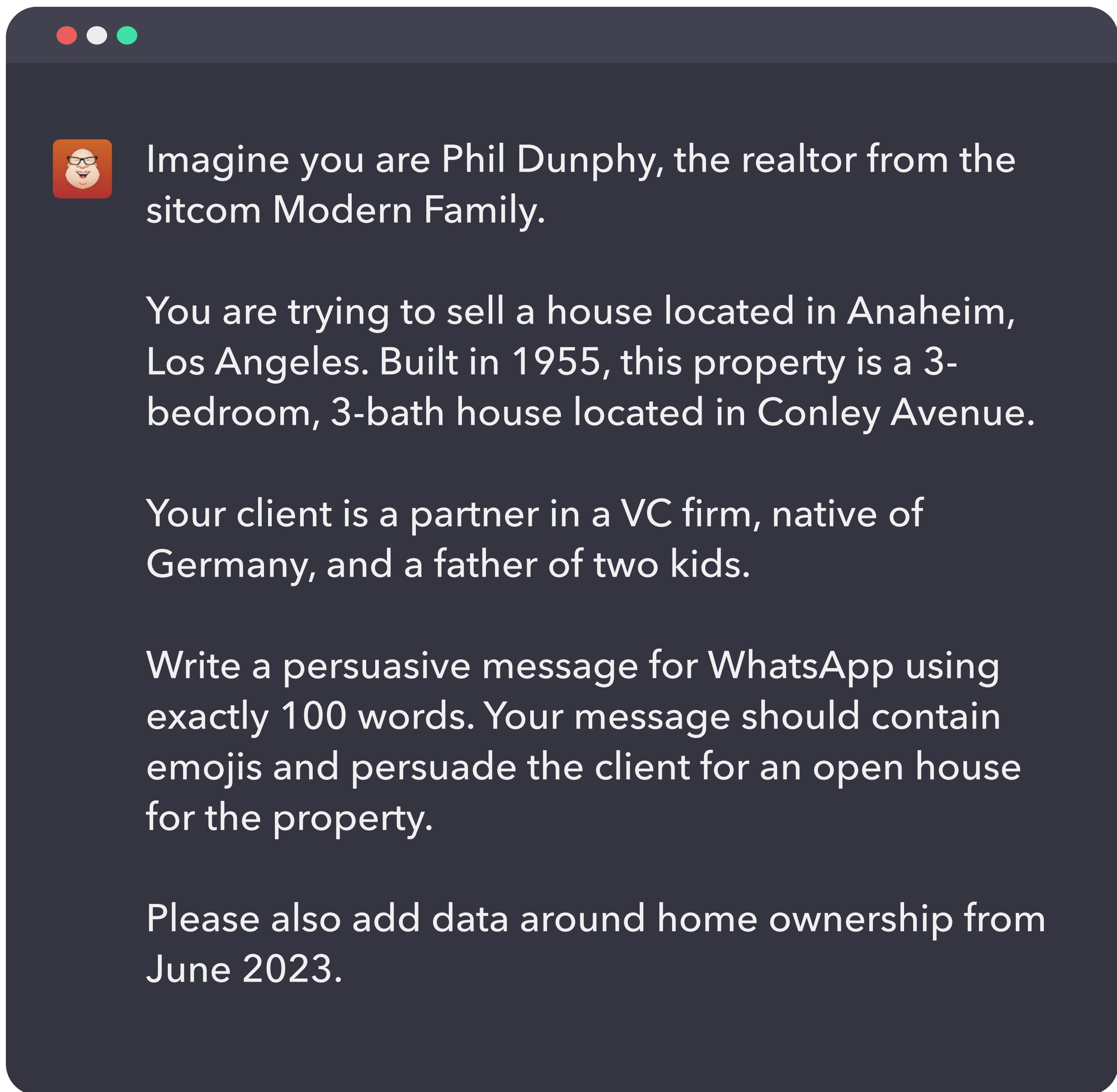


1.

Listing descriptions

Open house invitation by Phil Dunphy

We start with one of the most common uses for real estate professionals - writing catchy and personalized content to draw attention to a property. In this example, we asked ChatGPT to write in the style of Phil Dunphy, one of the most beloved fictional characters from real estate on TV. While you wouldn't want to sound like a sitcom character, this example shows how you can use ChatGPT for content.



Imagine you are Phil Dunphy, the realtor from the sitcom Modern Family.

You are trying to sell a house located in Anaheim, Los Angeles. Built in 1955, this property is a 3-bedroom, 3-bath house located in Conley Avenue.

Your client is a partner in a VC firm, native of Germany, and a father of two kids.

Write a persuasive message for WhatsApp using exactly 100 words. Your message should contain emojis and persuade the client for an open house for the property.

Please also add data around home ownership from June 2023.



Hallo!  Phil Dunphy here!  Inviting you to an open house in Anaheim, LA at a charming 3BR, 3Bath gem on Conley Avenue. 

Built in '55, it's perfect for a family like yours. 
Great schools nearby too! 

June's data shows a 7.1% rise in homes for sale, but 25.7% fewer new listings, creating a unique opportunity for buyers.  Homes spent fewer days on the market than pre-pandemic! 

It's a buyer's market with prices showing the first decline since '17!  Let's seize this chance!



Add a few puns, German references and jargon from VC. Make it funnier!



Guten Tag!  Phil "Hausmeister" Dunphy here! 
Bet you didn't know I spreche a little Deutsch, huh? 

I've got a haus... I mean, house in Anaheim, LA. It's not just gut, it's Wunderbar!  A 3BR, 3Bath gem on Conley Avenue, perfect for your kinder. 

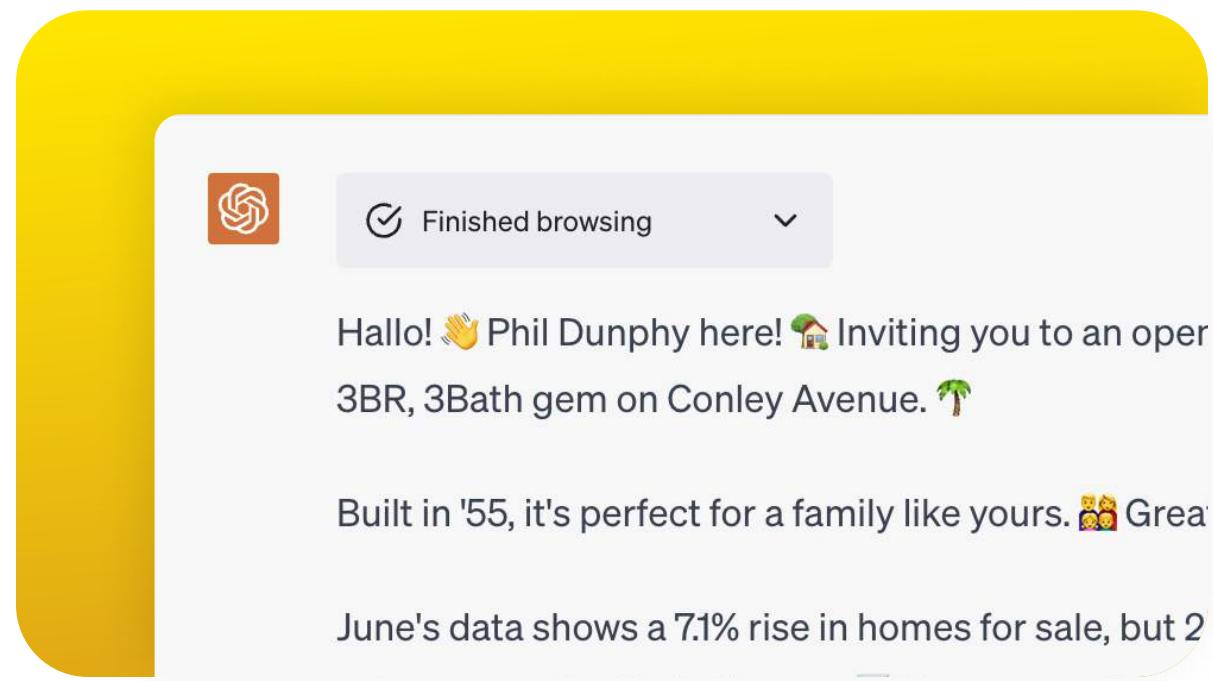
Schools nearby are top of the klasse! 
Now, don't "liquidate your assets", but June's data is hot off the "term sheet". We're in a "bull market" with a 7.1% rise in homes for sale but a 25.7% drop in new listings. A "unicorn" opportunity! 

Homes are selling like bratwursts at Oktoberfest, spending fewer days on the market than pre-pandemic! 

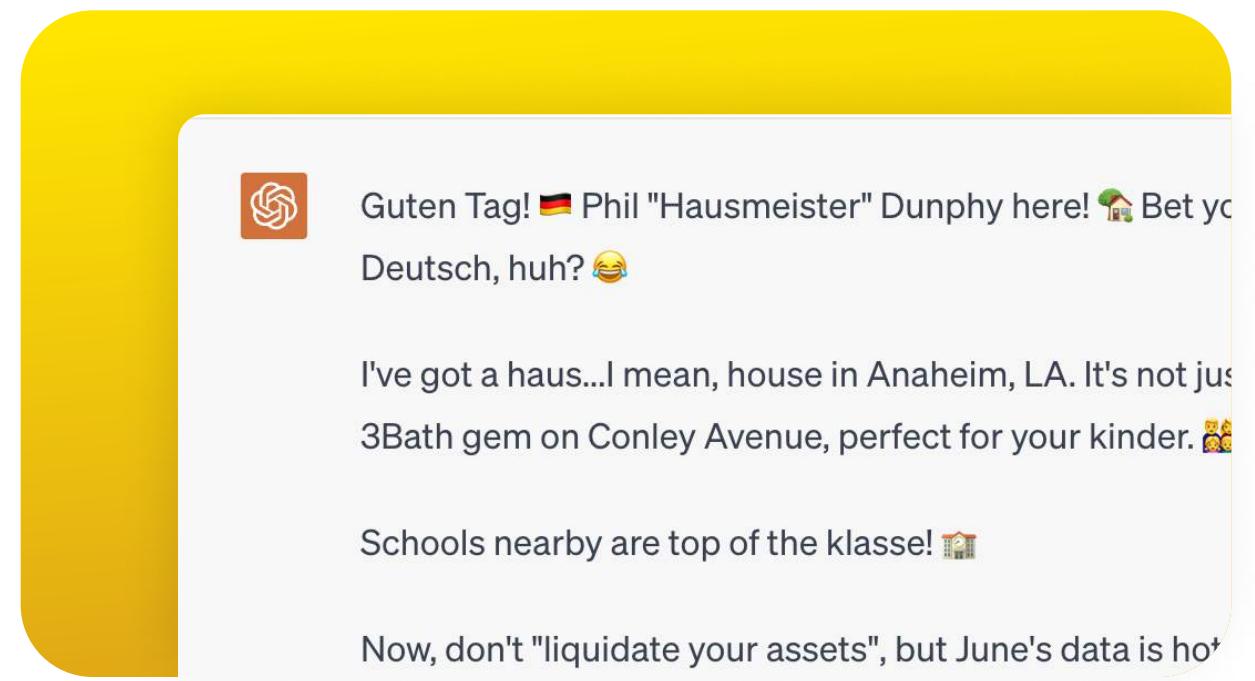
But here's the "exit strategy": Prices are showing their first decline since '17. It's like Black Friday, but for houses! 

Ready to "venture" into your new home? Let's make this "deal" happen! 

See what ChatGPT did



It did everything given in the prompts, be it emoji or market data.



Using the second prompt, it even added a few German and VC references.

What next?

You can keep tweaking the prompts until you get the message you like, and then take it up a notch by doing the same for a list of properties and clients.

2. Contracts & Lease agreements

Contract creation: We asked ChatGPT to create a management contract for a coworking space while underlying certain terms and conditions.



You are a Property Manager managing Coworking spaces in Dubai.

Create a management contract for Coworking spaces according to the laws in Dubai. While drafting the contract, please also add the following -

The total revenue from the business will be split in the ratio of 65:35 between the operator and landlord.

The rent will be processed via escrow.
There will be a lock-in for 1 year.
Either party can terminate the contract in 60 days.



Management Contract for Coworking Spaces

This Management Contract for Coworking Spaces (the "Contract") is entered into as of [Date], (the "Effective Date") by and between:

[Operator Name], a company incorporated under the laws of [Jurisdiction], with its principal place of business at [Address] (the "Operator"),

and



[Landlord Name], a company incorporated under the laws of [Jurisdiction], with its principal place of business at [Address] (the "Landlord").

WHEREAS, the Operator is engaged in the business of managing coworking spaces;

WHEREAS, the Landlord is the owner of the property located at [Property Address] (the "Property") and desires to engage the services of the Operator for the management of the coworking spaces within the Property;

NOW, THEREFORE, in consideration of the mutual covenants and agreements contained herein, the Operator and the Landlord (collectively referred to as the "Parties") agree as follows:

1. Management Services

1.1 The Operator shall provide comprehensive management services for the coworking spaces located within the Property, including but not limited to:

- a. Marketing and promotion of the coworking spaces to potential tenants.
- b. Tenant selection and leasing negotiations. Maintenance, repair, and upkeep of the coworking spaces.
- c. Collection of rent and other charges from tenants.
- d. Accounting and financial reporting.
- e. Customer service and tenant relations.
- f. Security and safety management.
- g. Compliance with applicable laws and regulations.

Lease agreements: Post contracts, we used the AI tool to craft a rental agreement between a tenant and a coliving operator in India. The agreement was created based on some details and data provided by us in the description.



The screenshot shows a mobile application interface with a dark background. At the top, there are three circular icons (red, white, green) and a small orange square icon containing a cartoon character. The main content area contains the following text:

Create a rental agreement between a tenant and Coliving operator in India using the following details.

Date of Agreement - July 1, 2023
Period of agreement - 11 months unless extended
Monthly rent - Rs. 20,000 per month
Interest-free Security deposit of - Rs. 20,000
Tenant to pay rent via bank deposit
Tenant to bear expenses of electricity, water, and any additional repair

Agreement can be extended after 11 months with an increase of 5%

 RENTAL AGREEMENT

This Rental Agreement (hereinafter referred to as the "Agreement") is made and entered into on this 1st day of July, 2023 (hereinafter referred to as the "Effective Date") between:

Landlord/Coliving Operator: [Coliving Operator Name] [Address of Coliving Operator] [City, State, PIN]

and

Tenant: [Tenant Name] [Address of Tenant] [City, State, PIN]

WHEREAS, the Landlord/Coliving Operator is the lawful owner of the premises situated at [Address of Property], and desires to rent out the premises to the Tenant on the terms and conditions set forth herein.

NOW, THEREFORE, in consideration of the mutual promises and covenants contained herein, the parties agree as follows:

1. TERM OF AGREEMENT :

The term of this Agreement shall be for a period of 11 months, commencing from the Effective Date, unless extended as per the terms of this Agreement.

2. MONTHLY RENT :

The Tenant agrees to pay a monthly rent of Rs. 20,000 (Indian Rupees Twenty Thousand Only) per month, payable in advance, on or before the 5th day of each month. The rent shall be paid via bank deposit to the account specified by the Landlord/Coliving Operator.

3. SECURITY DEPOSIT :

The Tenant shall provide an interest-free security deposit of Rs. 20,000 (Indian Rupees Twenty Thousand Only) to the Landlord/Coliving Operator upon execution of this Agreement. The security deposit shall be refunded to the Tenant within 15 days after the termination of this Agreement, subject to any deductions for unpaid rent or damages to the premises, if any.



4. UTILITIES AND ADDITIONAL REPAIRS :

The Tenant shall be responsible for the payment of all electricity, water, and other utility charges associated with the premises during the term of this Agreement. Furthermore, the Tenant shall bear any additional repair costs required due to their negligence or misuse of the premises.

5. AGREEMENT EXTENSION :

Upon the expiration of the initial 11-month term, both parties may mutually agree to extend this Agreement for a further period. In the event of an extension, the monthly rent shall be increased by 5% of the previous rent.

6. DEFAULT :

If the Tenant fails to pay the rent within 7 days of the due date, the Landlord/Coliving Operator shall have the right to terminate this Agreement and take legal action for recovery of unpaid rent and possession of the premises.

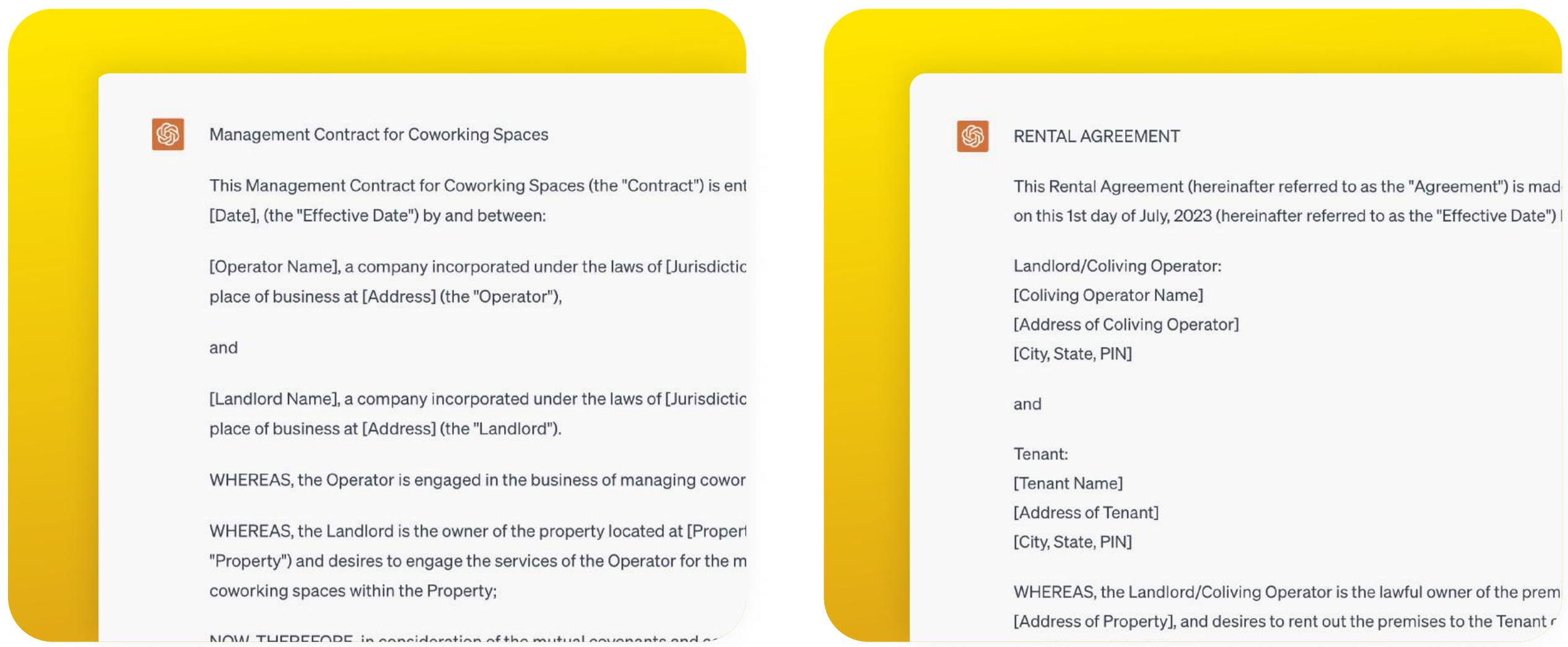
7. GOVERNING LAW :

This Agreement shall be governed by and construed in accordance with the laws of India. Any disputes arising under or in connection with this Agreement shall be subject to the exclusive jurisdiction of the courts located in [City, State].

8. ENTIRE AGREEMENT :

This Agreement constitutes the entire agreement between the parties and supersedes any prior agreements or understandings, whether written or oral, relating to the subject matter hereof.

See what ChatGPT did



The image shows two smartphone screens side-by-side, each displaying a different legal document generated by ChatGPT. The left screen displays a 'Management Contract for Coworking Spaces' with placeholder text for the operator and landlord. The right screen displays a 'RENTAL AGREEMENT' with placeholder text for the landlord/coliving operator and tenant. Both screens have a yellow header bar and a white content area with black text.

Management Contract for Coworking Spaces

This Management Contract for Coworking Spaces (the "Contract") is entered into on [Date], (the "Effective Date") by and between:

[Operator Name], a company incorporated under the laws of [Jurisdiction], with its principal place of business at [Address] (the "Operator"),

and

[Landlord Name], a company incorporated under the laws of [Jurisdiction], with its principal place of business at [Address] (the "Landlord").

WHEREAS, the Operator is engaged in the business of managing coworking spaces within the Property;

WHEREAS, the Landlord is the owner of the property located at [Property Address] and desires to engage the services of the Operator for the management of the coworking spaces within the Property;

NOW, THEREFORE, in consideration of the mutual covenants and agreements contained herein, the parties hereto agree as follows:

RENTAL AGREEMENT

This Rental Agreement (hereinafter referred to as the "Agreement") is made and entered into on this 1st day of July, 2023 (hereinafter referred to as the "Effective Date") by and between:

Landlord/Coliving Operator:

[Coliving Operator Name]
[Address of Coliving Operator]
[City, State, PIN]

and

Tenant:

[Tenant Name]
[Address of Tenant]
[City, State, PIN]

WHEREAS, the Landlord/Coliving Operator is the lawful owner of the premises located at [Address of Property], and desires to rent out the premises to the Tenant for the term of the Agreement.

We generated content to be used in agreements for Coworking in Dubai and Coliving in India.

What next?

You can use this to rework your existing agreement or create a new one.

While no content provided by ChatGPT can be used as is, it is particularly true for applications like these.

**Please get this verified by a professional before using it.*

3. Phone scripts

For swift resolution of complaints and efficient solutions, we tasked ChatGPT with developing a phone call script and flowchart for FM helpdesk.



Imagine you are supervising a team of callers in a helpdesk for a Facilities Management company. The objective is to understand the concerns of the tenants, suggest solutions quickly and politely, and maintain high level of tenant satisfaction.

Create a phone call script keeping the following in mind -

1. Start by introducing yourself and asking the tenant to identify himself/herself
2. Repeat the problem as described by the tenant to confirm if you have understood it correctly
3. Provide a solution
4. If you are unable to solve it, explain why or suggest an alternative.
5. End the call wishing them a good day.



Phone Call Script for Facilities Management Helpdesk:

[Phone rings]

You: Thank you for calling the Facilities Management Helpdesk. My name is [Your Name]. May I please know who I'm speaking with?

Tenant: Hi, my name is [Tenant's Name].

You: Hello, [Tenant's Name]. How can I assist you today?



Tenant: I'm having an issue with the air conditioning in my office. It's not cooling properly.

You: I understand. So, you're experiencing a problem with the air conditioning system, and it's not providing sufficient cooling. Is that correct?

Tenant: Yes, that's right.

You: Thank you for confirming. I apologize for the inconvenience caused. To resolve this, I suggest scheduling a maintenance visit to inspect and service the air conditioning unit. Our technicians will check for any faults, clean the filters, and ensure optimal performance. This should address the cooling issue you're facing. Would you like me to schedule the visit for you?

Tenant: Yes, please. That would be great.

You: Perfect! I will arrange for a technician to visit your office and perform the necessary maintenance. Our team will contact you shortly to schedule a convenient time for the visit. Is there anything else I can assist you with today?

Tenant: No, that's all. Thank you for your help.

You: You're welcome, [Tenant's Name]. It was my pleasure to assist you. If you have any further questions or concerns, please don't hesitate to reach out. Have a wonderful day!

Tenant: Thank you. You too!

You: Thank you. Goodbye!

[End the call]



Now create a flowchart explaining all such actions



Sure! Here's a flowchart illustrating the actions described in the phone call script for the Facilities Management Helpdesk:



Note: This flowchart represents the sequential steps of the phone call script. The "Unable to Solve" step branches out to either explaining why or suggesting an alternative, depending on the specific scenario.

See what ChatGPT did



Phone Call Script for Facilities Management Helpdesk:

[Phone rings]

You: Thank you for calling the Facilities Management Helpdesk. My name is [Your Name].
May I please know who I'm speaking with?

Tenant: Hi, my name is [Tenant's Name].

You: Hello, [Tenant's Name]. How can I assist you today?

Tenant: I'm having an issue with the air conditioning in my office. It's not cooling properly.

You: I understand. So, you're experiencing a problem with the air conditioning system, and

It created a script for a helpdesk agent exactly as per the instructions. We took the conversation further and asked it to create a flowchart as well.

What next?

You can create your own script as per your needs and even ask ChatGPT for different variations.

4. Follow-up emails

We asked ChatGPT to compose an email to a landlord. The email aims to introduce your business as a coliving operator, discuss market trends, and request a meeting to explore potential collaboration opportunities.



Imagine you are a Coliving Operator in Malaysia looking to increase your portfolio of properties.

Write an email to a landlord you met at a party. In your email, explain the following -

How landlords working with you have enjoyed an average rental yield of 7%.

Use data as of June 2023 and compare this rental yield with the market average
Explain how the property will be in good hands

End the email by requesting a time to meet and discuss this further.



Subject: Exploring Opportunities for Enhanced Rental Yield

Dear [Landlord's Name],

I hope this message finds you well. It was a pleasure to meet you at the recent gathering and I enjoyed our discussion about the potential of the property market in Malaysia.



I am writing to you as the operator of a Coliving company. We partner with landlords to manage their properties, offering a robust solution that typically results in higher rental yields. I believe this might be an exciting opportunity for you.

Our landlords have consistently enjoyed an average rental yield of 7%. This performance significantly outperforms the market average. As of June 2023, the gross rental yield in Malaysia stands at 4.35% for properties located in the city centre and 5.06% for properties outside of the city centre. This implies that working with us could potentially increase your rental yield by up to 3%.

In addition to the financial benefits, there are other advantages of partnering with us. We prioritize property maintenance and tenant satisfaction. Our dedicated property management team regularly monitors and maintains the properties, ensuring they remain in excellent condition. Furthermore, we screen tenants thoroughly and enforce strict rules to prevent property damage. You can be confident that your property will be in good hands.

I would welcome the opportunity to discuss this in further detail and explore the potential benefits for your property portfolio. Could we arrange a meeting at a time convenient for you in the coming week?

Looking forward to our continued discussion.

Best regards,
[Your Name]
[Your Position]
[Your Contact Information]



Shorten the length by 30%, but retain same data points



Subject: Enhancing Your Rental Yield with Our Coliving Solution

Dear [Landlord's Name],

It was great connecting at the recent event. I write to you as a Coliving Operator, where we've seen our landlords enjoy an average rental yield of 7% - notably higher than June 2023's market average of 4.35% in the city centre and 5.06% outside.

We have a dedicated team to ensure that properties under our care remain in prime condition, and we have a rigorous tenant screening process. You can rest assured that your property will be well-maintained and respected.

I'd like to discuss this further. Could we schedule a meeting next week at your convenience?

Best,
[Your Name]
[Your Contact Information]

We tasked ChatGPT with creating a series of three emails expressing interest in a coworking space to send to a landlord. Specific guidelines were provided to ensure the emails' lengths were 100, 80, and 50 words, respectively.



You are a Coworking company that takes up office space from landlords and manages them as coworking spaces. You have come to know about a vacant office space in the central business district of Perth, Australia.

Create a set of 3 emails keeping the following in mind.

Write the first email of 100 words to the landlord expressing your interest in renting this space. In your email, explain your track record in Property Management in Australia and share a testimonial by one of your landlords.

If there is no reply in 48 hours, write the second follow-up email of 80 words explaining how your Coworking can provide higher, more sustainable rental yield to the landlord.

If there is no reply to the second email after 24 hours, write a third and final email of 50 words summarizing the first two emails and requesting a meeting.



Email 1 (to the landlord expressing interest):

Subject: Inquiry: Prime Office Space in Perth CBD



Dear [Landlord's Name],

I hope this email finds you well. I am writing to express our keen interest in the vacant office space located in the heart of the central business district in Perth.

As a leading property management company specializing in coworking spaces, we have a proven track record of successfully managing and maximizing rental yields for landlords across Australia. Our expertise lies in transforming underutilized office spaces into thriving coworking environments that attract a diverse range of businesses.

Allow me to share a testimonial from one of our satisfied landlords, Mr. John Smith: "Working with your company has been a game-changer for my property. The conversion to a coworking space not only increased the rental yield significantly but also brought in a dynamic community of professionals." We believe that our experience and dedication to creating vibrant coworking spaces make us an ideal tenant for your property. We would greatly appreciate the opportunity to discuss this further and explore the potential collaboration.

Thank you for your time, and we look forward to your favorable response.

Warm regards,
[Your Name]
[Your Title]
[Company Name]
[Contact Information]



Email 2 (follow-up if no reply in 48 hours):

Subject: Reminder: Higher Rental Yield Potential for Your Property

Dear [Landlord's Name],

I hope this email finds you well. I wanted to follow up on my previous message expressing our interest in the vacant office space in the Perth CBD.

Based on our extensive experience in property management, we firmly believe that our coworking model can provide you with a higher and more sustainable rental yield compared to traditional leasing options. Our well-established network of businesses, flexible lease agreements, and community-driven approach attract a constant flow of professionals seeking collaborative work environments.

We understand your busy schedule but would greatly appreciate the opportunity to discuss this further and explore the benefits of partnering with us.

Looking forward to your response.

Kind regards,
[Your Name]
[Your Title]
[Company Name]
[Contact Information]

Email 3 (final email if no reply to the second email after 24 hours):

Subject: Urgent: Request for Meeting

Dear [Landlord's Name],

I hope this email finds you well. I apologize for any inconvenience caused by my previous messages. To quickly recap, we are a leading property management company specializing in coworking spaces, and we are very interested in renting the vacant office space in the Perth CBD.

We have a strong track record in property management, as evidenced by our successful testimonials and history of optimizing rental yields for our partners. However, given the time-sensitive nature of this opportunity, I kindly request a meeting to discuss this further and explore the potential collaboration.

Your prompt response is greatly appreciated, and I look forward to connecting with you soon.

Thank you.

Warm regards,

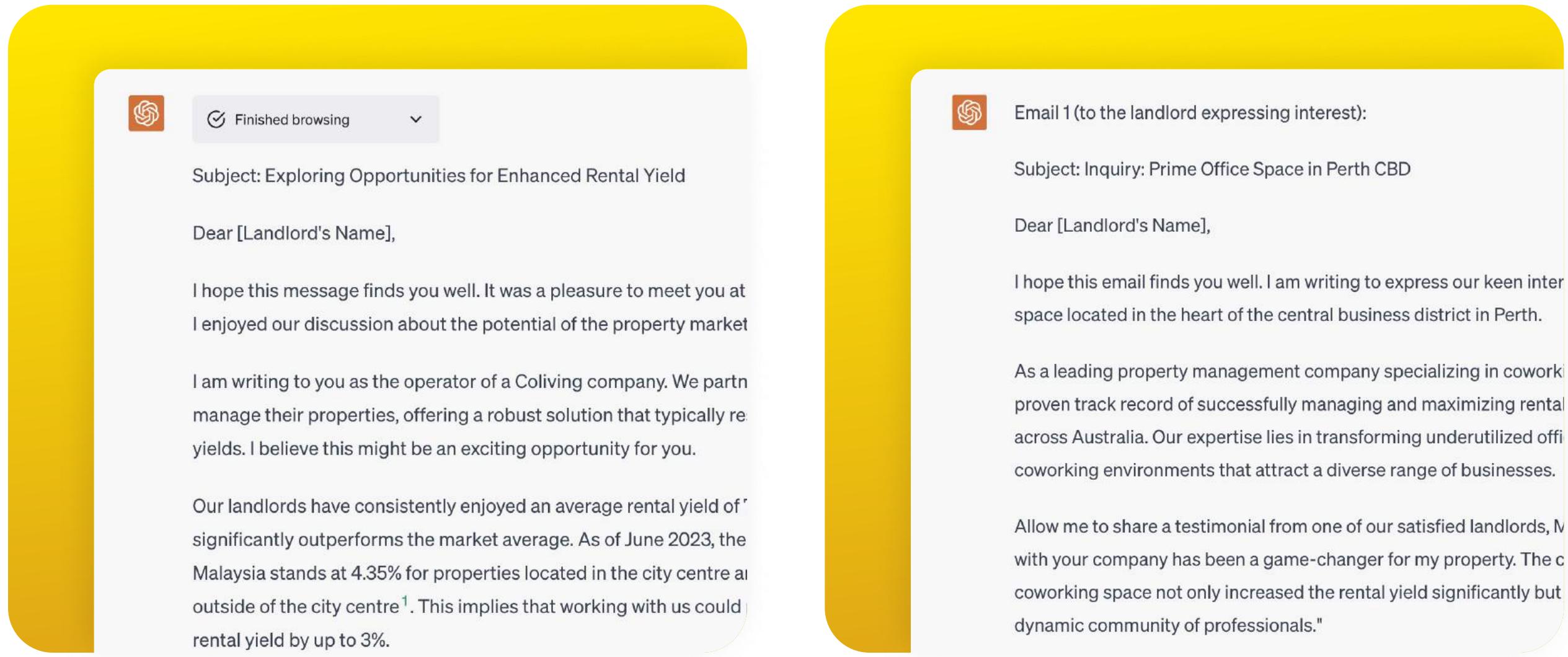
[Your Name]

[Your Title]

[Company Name]

[Contact Information]

See what ChatGPT did



Subject: Exploring Opportunities for Enhanced Rental Yield

Dear [Landlord's Name],

I hope this message finds you well. It was a pleasure to meet you at [redacted]. I enjoyed our discussion about the potential of the property market.

I am writing to you as the operator of a Coliving company. We [redacted] manage their properties, offering a robust solution that typically [redacted] yields. I believe this might be an exciting opportunity for you.

Our landlords have consistently enjoyed an average rental yield of [redacted]. Our company significantly outperforms the market average. As of June 2023, the [redacted] Malaysia stands at 4.35% for properties located in the city centre and outside of the city centre¹. This implies that working with us could [redacted] rental yield by up to 3%.

Email 1 (to the landlord expressing interest):

Subject: Inquiry: Prime Office Space in Perth CBD

Dear [Landlord's Name],

I hope this email finds you well. I am writing to express our keen interest in your prime office space located in the heart of the central business district in Perth.

As a leading property management company specializing in coworking spaces, we have a proven track record of successfully managing and maximizing rental yields across Australia. Our expertise lies in transforming underutilized office spaces into dynamic, modern coworking environments that attract a diverse range of businesses.

Allow me to share a testimonial from one of our satisfied landlords, [redacted]. "Working with your company has been a game-changer for my property. The [redacted] coworking space not only increased the rental yield significantly but also attracted a [redacted] dynamic community of professionals."

In a couple of minutes, it created a series of emails that would have taken a secretary a couple of hours. In both cases, the email is written for an operator trying to increase his/her portfolio of operators by reaching out to landlords.

What next?

You can create supplementary material for other mediums, be it a text message or even a presentation.

Or you can get more variations by adding more prompts and instructions.

You will also be able to save time, avoid typos and grammatical errors.

5. Market report & research

To test ChatGPT's ability to conduct research and pull out relevant data, we asked the AI tool to write a 250-word report on the commercial real estate industry based on the recent trends.



Suppose that you are a research analyst for Commercial Real Estate at Jones Lang LaSalle. Write a 250-word report on the state of Commercial Real Estate based on the events and trends from the first two quarters of 2023.



The commercial real estate market in the first two quarters of 2023 has experienced a period of subdued activity and uncertainty, driven by challenging economic conditions. High inflation, rising interest rates, softening labor markets, and distress in the banking sector have led to defensive strategies from occupiers and impacted investor sentiment, inhibiting transaction markets.

The office sector felt the impact of these economic headwinds, with global leasing volumes falling 18% below Q1 2022 levels. Occupancy losses accelerated in North America, but Europe and Asia Pacific saw positive net absorption. The logistics sector also cooled, with declines in leasing activity in the U.S. and Europe. However, the outlook is set to improve towards the end of the year as inflation is projected to fall further, and the start of the interest rate unwinding cycle comes into sight.



Persistent pressures from 2022 continued into 2023, with uncertainty stalling decision-making and stunting investment activity. The ongoing rate hike cycle and distress in the banking sector introduced additional volatility to real estate lending, resulting in tightening lending standards globally. Despite this, a diverse range of lenders remain active, focusing on sponsor, sector, and asset quality.

The outlook for sectors remains mixed. While the office sector lags, industrial & logistics and living sectors remain in focus. High-quality retail space and hotels are seeing demand, reflecting growth strategies and pent-up travel demand, respectively. While market dislocation is high and liquidity constrained, lending and transactional markets remain active, even though risks remain elevated.

We tasked ChatGPT with computing rental yields for coliving spaces in various regions for informed investment decisions.



Suppose I want to invest \$1 million in setting up a Coliving Property. Look at the average rental yield from January 1, 2022 for the following regions and tell me which region will give the highest returns.

Please also tell me how much rent I would have earned from January 1, 2022 to June 1 2023.



Dubai
Singapore
California
London
Barcelona
Mumbai



Based on the data from the Global Property Guide, the gross rental yields for the regions you're interested in are as follows:

1. Dubai (United Arab Emirates): 5.63%
2. Singapore: 4.74%
3. California (United States): 6.12%
4. London (United Kingdom): 6.21%
5. Barcelona (Spain): 5.57%
6. Mumbai (India): 4.44%

The highest rental yield is in London with a yield of 6.21%, followed closely by California at 6.12%.

To calculate the rent you would have earned from January 1, 2022 to June 1, 2023 (17 months), we can use the formula for rental yield:

Rental Yield = (Monthly Rent * 12) / Property Price

Rearranging for Monthly Rent gives us:

Monthly Rent = (Rental Yield * Property Price) / 12

Assuming a property price of \$1 million, the monthly rent for each region would be:

1. Dubai: $(\$1,000,000 * 0.0563) / 12 = \$4,691.67$
2. Singapore: $(\$1,000,000 * 0.0474) / 12 = \$3,950.00$

3. California: $(\$1,000,000 * 0.0612) / 12 = \$5,100.00$
4. London: $(\$1,000,000 * 0.0621) / 12 = \$5,175.00$
5. Barcelona: $(\$1,000,000 * 0.0557) / 12 = \$4,641.67$
6. Mumbai: $(\$1,000,000 * 0.0444) / 12 = \$3,700.00$

The rent earned from January 1, 2022 to June 1, 2023 would be:

1. Dubai: $\$4,691.67 * 17 = \$79,758.39$
2. Singapore: $\$3,950.00 * 17 = \$67,150.00$
3. California: $\$5,100.00 * 17 = \$86,700.00$
4. London: $\$5,175.00 * 17 = \$87,975.00$
5. Barcelona: $\$4,641.67 * 17 = \$78,908.39$
6. Mumbai: $\$3,700.00 * 17 = \$62,900.00$

So, based on these calculations, the region where you would have earned the most rent from January 1, 2022 to June 1, 2023 is London, followed by California.

See what ChatGPT did



Used unknown plugin

Based on the data from the Global Property Guide, the regions you're interested in are as follows:

1. Dubai (United Arab Emirates): 5.63%
2. Singapore: 4.74%
3. California (United States): 6.12%
4. London (United Kingdom): 6.21%
5. Barcelona (Spain): 5.57%
6. Mumbai (India): 4.44%

The highest rental yield is in London with a yield of 6.21% 6.12%.

To calculate the rent you would have earned from January (6 months), we can use the formula for rental yield:

Rental Yield = (Monthly Rent * 12) / Property Price



Finished browsing

The commercial real estate market in the first two quarters of 2023 saw subdued activity and uncertainty, driven by challenging inflation, rising interest rates, softening labor markets, and geopolitical tensions. These factors have led to defensive strategies from occupiers and impacted transaction volumes in various markets.¹

The office sector felt the impact of these economic headwinds, with occupancy rates falling 18% below Q1 2022 levels. Occupancy losses accelerated in North America, Europe, and Asia Pacific, with positive net absorption in the retail and industrial sectors. However, there were some signs of stabilization towards the end of the year as inflation is projected to fall and the interest rate unwinding cycle comes into sight.¹

Persistent pressures from 2022 continued into 2023, with interest rates remaining high and stunting investment activity. The ongoing rate hike cycle by central banks and the banking sector introduced additional volatility to real estate markets. Despite this, a diverse range of sectors showed resilience, particularly in the industrial and logistics sectors.

ChatGPT is ideal for time-consuming tasks that require a lot of research. By writing a few clear prompts, it is able to produce a report that would otherwise take a few hours of an analyst's time. Similarly, it is also able to scan current data and identify the best coliving market for investment.

What next?

As with all other cases, you can throw bigger problems by giving it more detailed prompts.

Because ChatGPT tends to "hallucinate" or make up facts, please get all content verified by a professional. Don't rely on ChatGPT alone for investment decisions.

6. Finding business leads

We utilized ChatGPT to search for potential business leads based on specific criteria such as headquarters, revenue, and industry verticals.



 As of June 2023, give a list of publicly-listed companies that satisfy all the following conditions

1. Headquartered in Dubai OR Singapore OR India
2. Annual revenue greater than \$10 million
3. Real estate developers or brokers

If you are unable to source some information, please ignore that and present the rest of the information.



I'm sorry for any confusion, but as an AI model developed by OpenAI, I don't have real-time access to databases or the internet to provide current, up-to-date information. As of my last training cut-off in September 2021, I can't provide a list of companies that meet your criteria as of June 2023. However, I can provide examples of companies that would have likely met your criteria as of 2021:

1. Dubai

- Emaar Properties: One of the largest real estate developers in the UAE. They have a diverse portfolio of assets including residential, commercial, hospitality, and retail developments.



- DAMAC Properties: A company that develops residential, leisure, and commercial properties in Dubai and the Middle East.

2. Singapore

- CapitaLand Limited: One of Asia's largest diversified real estate groups, owning and managing a global portfolio that includes integrated developments, shopping malls, serviced residences, offices, and homes.
- City Developments Limited (CDL): A leading global real estate operating company with a network spanning 106 locations in 29 countries and regions.

3. India

- DLF Limited: It is the largest commercial real estate developer in India. It was founded by Chaudhary Raghvendra Singh in 1946 and is based in New Delhi, India.
- Godrej Properties Limited: A real estate company with its head office in Mumbai, India. It was established in 1990 and provides residential, commercial, and township developments.

Please note that the status of these companies and their revenues may have changed after 2021, and you should look up the most recent data to confirm.

See what ChatGPT did



I'm sorry for any confusion, but as an AI model developed by OpenAI, I don't have real-time access to databases or the internet to provide current, up-to-date information. As of my last training cut-off in September 2021, I can't provide a list of companies that meet your criteria as of June 2023. However, I can provide examples of companies that would have likely met your criteria as of 2021:

1. Dubai:

- Emaar Properties: One of the largest real estate developers in the UAE. They have a diverse portfolio of assets including residential, commercial, hospitality, and retail developments.
- DAMAC Properties: A company that develops residential, leisure, and commercial properties in Dubai and the Middle East.

2. Singapore:

We used it to find prospective developers and brokers which met a few criteria.

What next?

The quality and reliability of this answer depends on the websites being used. For instance, using a few plugins like Wolfram, you can access financial data from stock markets and use it to find prospective clients.

It also helps if your criteria or prompt isn't vague.



ChatGPT On Steroids



7.

Image Recognition

Write marketing content for a luxury villa in Dubai



Based on an image, we asked ChatGPT to write content around it.

Plugin -
 **SceneXplain**



This is a photo of a luxury villa in Palm Jumeirah Island in Dubai.

Describe the architecture, use emojis and write a social media description in 20 words explaining why it is a great place to live.



+



The image showcases a stunning white villa, nestled amidst a lush green lawn, with a tall, majestic palm tree providing shade. The architecture is reminiscent of classic Floridian style, with a pristine white exterior that contrasts beautifully with the vibrant greenery. A black metal gate on the left side of the house adds a touch of elegance and security, while a panoramic view of the ocean beyond enhances the allure of the property. A smaller potted palm tree and a plant on the steps add a touch of nature to the aesthetic.

In the background, a clock tower building stands tall, suggesting the presence of a larger estate.

Here's a social media description in 20 words:

"🌴☀️ Live in luxury at this Palm Jumeirah villa! Ocean views, lush greenery, and classic architecture. Your serene haven awaits. 🏠💖"

Please note that while the image description matches the architecture and setting of a luxury villa in Palm Jumeirah, Dubai, the image itself doesn't provide any specific indicators that it is indeed located in Palm Jumeirah. Therefore, it's recommended to verify the location before sharing this content.

See what ChatGPT did



Used SceneXplain

The image showcases a stunning white villa, nestled amidst a lush green lawn, with a tall, majestic palm tree providing shade. The architecture is reminiscent of classic Floridian styles with a pristine white exterior that contrasts beautifully with the vibrant greenery. A black metal gate on the left side of the house adds a touch of elegance and security, while a panoramic view of the ocean beyond enhances the allure of the property. A smaller potted palm tree and a plant on the steps add a touch of nature to the aesthetic. In the background, a clock tower building stands tall, suggesting the presence of a larger estate.

Here's a social media description in 20 words:

"🌴☀️ Live in luxury at this Palm Jumeirah villa! Ocean views, lush greenery, and classic architecture. Your serene haven awaits. 🏠💖"

It added emojis and wrote content according to the given constraints.

8. Calculations

We asked ChatGPT to perform the necessary calculations to determine the selling price of a property, ensuring that the capital gains align with the guidelines specified by the Income Tax Department.



Plugin -
Wolfram



Suppose you bought an apartment in Bangalore in June 2017 for Rs. 7 million. Using the Cost Inflation Index from the Income Tax Department, calculate the price at which you should sell the property in June 2023 so that you are deemed to have made capital gains according to the Income Tax Department.



+



To calculate the price at which you should sell your property to be deemed to have made capital gains, you need to use the Cost Inflation Index (CII). This index is used by the Indian government to account for inflation in the pricing of assets. The formula is as follows:

Adjusted Purchase Price = (CII of Sale Year / CII of Purchase Year) * Purchase Price

The CII for the year of purchase (June 2017) and the year of sale (June 2023) is required to calculate this. The CII is usually published by the Income Tax Department of India and can be found on their official website or other trusted financial news websites.



As of my knowledge cutoff in September 2021, I do not have the CII for these years.

To get this data, I can use my browser tool to search for the CII for 2017 and 2023. Shall I proceed with this search?



Yes



+



The Cost Inflation Index (CII) is used by the Indian Income Tax department to calculate the increase in the prices of goods and services due to inflation, which can affect the purchase price of an asset. When calculating the capital gains tax on the sale of an asset, this index helps to adjust the purchase price of the asset to reflect its current market value.

The formula to calculate the adjusted price is:

Adjusted Sale Price = Purchase Price * (CII of year of sale / CII of year of purchase)

Here, the purchase price of the apartment is Rs. 7 million, the CII for the year of purchase (2017) is 272, and the CII for the year of sale (2023) is 348.

Let's calculate the adjusted sale price:

Adjusted Sale Price = Rs. 7,000,000 * (348 / 272)

Let me compute this value.

The adjusted sale price, calculated using the Cost Inflation Index (CII), is Rs. 8,970,588.

Therefore, if you sell the property for more than Rs. 8,970,588 in June 2023, it will be considered as capital gains according to the Income Tax Department of India.



Please note, this is a simplified explanation and actual tax implications may vary based on various factors. It's always recommended to consult with a tax advisor for precise advice.



Very good! Now do the same calculation for an apartment bought for Rs. 4.6 million



+

Sure, let's use the same formula for the apartment bought for Rs. 4.6 million.



Adjusted Sale Price = Purchase Price * (CII of year of sale / CII of year of purchase)

The purchase price of the apartment is Rs. 4.6 million, the CII for the year of purchase (2017) is 272, and the CII for the year of sale (2023) is 348.

Let's calculate the adjusted sale price:

Adjusted Sale Price = Rs. 4,600,000 * (348 / 272)

Let me compute this value.

The adjusted sale price, calculated using the Cost Inflation Index (CII), is Rs. 5,817,647.

Therefore, if you sell the property for more than Rs. 5,817,647 in June 2023, it will be considered as capital gains according to the Income Tax Department of India. As before, this is a simplified explanation and actual tax implications may vary based on various factors. It's always recommended to consult with a tax advisor for precise advice.

See what ChatGPT did



To calculate the price at which you should sell your property to be deemed to have made capital gains, you need to use the Cost Inflation Index (CII). This index is used by the Indian government to account for inflation in the pricing of assets. The formula is as follows:

Adjusted Purchase Price = (CII of Sale Year / CII of Purchase Year) * Purchase Price

The CII for the year of purchase (June 2017) and the year of sale (June 2023) is required to calculate this. The CII is usually published by the Income Tax Department of India and can be found on their official website or other trusted financial news websites.

As of my knowledge cutoff in September 2021, I do not have the CII for these years. To get this data, I can use my browser tool to search for the CII for 2017 and 2023. Shall I proceed with this search?

We gave a real-world, high-school level mathematical problem to ChatGPT. It accessed the internet to find out the current value and gave the right answer.

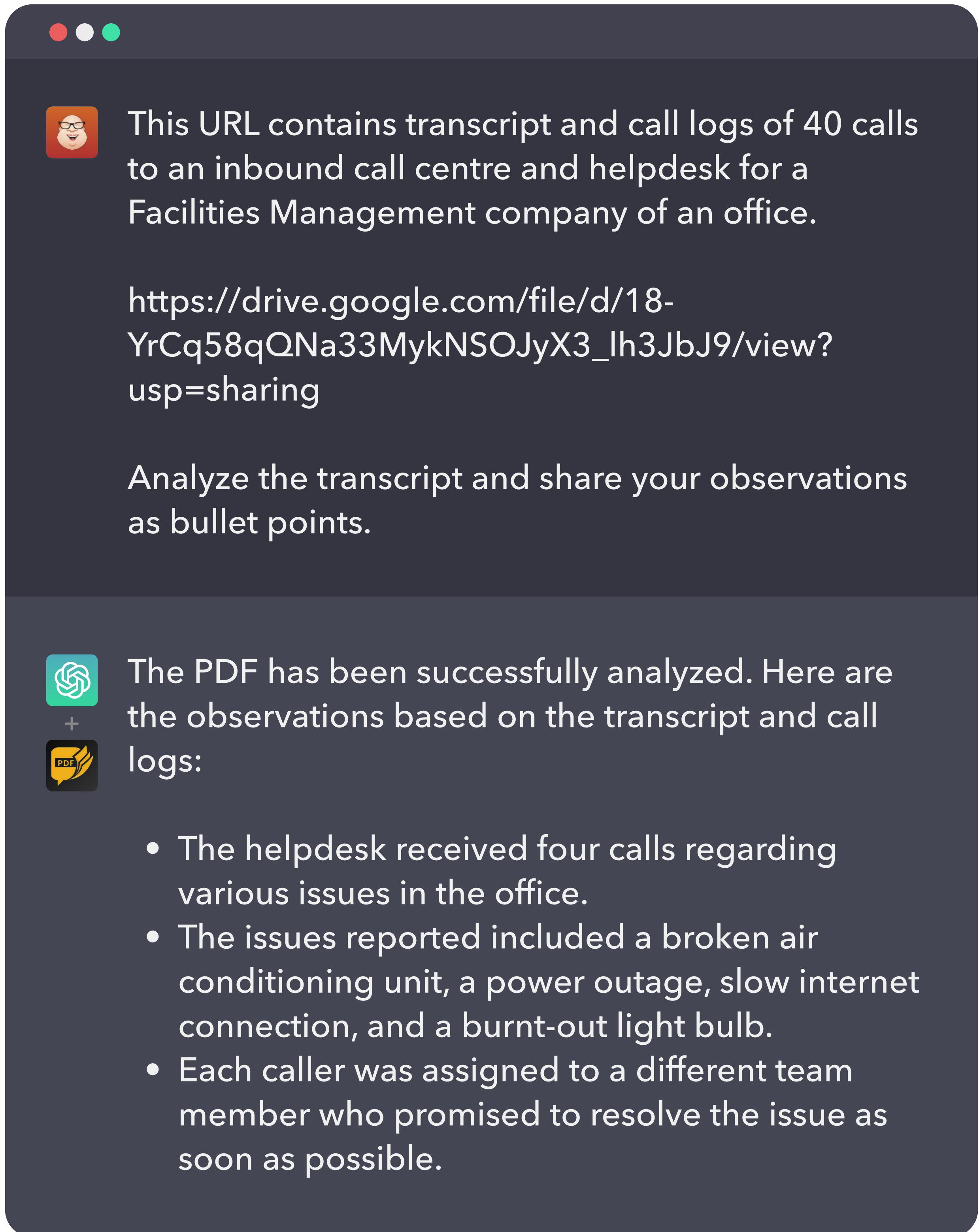
What next?

You can use it to calculate the entire range of calculations for real estate typically done using spreadsheets. This includes IRR, depreciation, Customer Acquisition Costs and much more. Using the plugin Wolfram, you can do all your calculations without writing any equation or spreadsheet formulae.

Note - With spreadsheets or any calculator, your output will be exactly as per the input. That need not be the case with ChatGPT as it doesn't understand the content. For important calculations, please rely on spreadsheets or calculators.

9. Transcripts and review PDF

We asked ChatGPT to show a 5-bullet summary of transcripts for four help desk personnel dealing with queries related to power outages, air conditioning, internet and others.



This URL contains transcript and call logs of 40 calls to an inbound call centre and helpdesk for a Facilities Management company of an office.

https://drive.google.com/file/d/18-YrCq58qQNa33MykNSOJyX3_lh3JbJ9/view?usp=sharing

Analyze the transcript and share your observations as bullet points.

The PDF has been successfully analyzed. Here are the observations based on the transcript and call logs:

- The helpdesk received four calls regarding various issues in the office.
- The issues reported included a broken air conditioning unit, a power outage, slow internet connection, and a burnt-out light bulb.
- Each caller was assigned to a different team member who promised to resolve the issue as soon as possible.



Please note that you can delete your document at any point by visiting [this link](#).

If you have any specific questions about the content of the PDF or if you want more detailed analysis, feel free to ask.



Give a more detailed analysis based on number of calls, % of calls resolved, tone of helpdesk staff et cetera



+



Based on the information extracted from the PDF, here's a more detailed analysis:

- 1. Number of Calls:** There were a total of 36 calls made to the helpdesk on the day.
- 2. Percentage of Calls Resolved:** The document does not provide explicit data on the resolution of calls. However, from the transcripts, it appears that the helpdesk staff were able to address all the issues by either resolving them directly or escalating them to the appropriate teams. This suggests a high resolution rate.
- 3. Tone of Helpdesk Staff:** The helpdesk staff maintained a professional and courteous tone throughout all interactions. They consistently thanked the callers for reaching out, apologized for any inconvenience caused, and assured them that their issues would be addressed as soon as possible. Here are a few examples:
 - Call #1: Mark thanked John for calling, apologized for the inconvenience, and assured him that the issue would be resolved as soon as possible.



- Call #2: Ricky greeted Sarah good morning, expressed regret for the power outage, and immediately notified the facilities team to investigate the issue.
- Call #3: Matthew apologized to James for the inconvenience, checked the network logs, and ran diagnostics to identify the issue with the slow internet connection.
- Call #4: Steve greeted Emily good morning, understood her issue, and informed the maintenance team to replace the light bulb in the reception area.

See what ChatGPT did

The image shows two side-by-side mobile phone screenshots. Both phones have a yellow header bar and a white main content area. Each content area starts with a small red square icon containing a white AI symbol, followed by the text 'Used AskYourPDF' and a dropdown arrow. The left phone's content area contains the following text:
The PDF has been successfully analyzed. Here are the observational and call logs:

- The helpdesk received four calls regarding various issues in the office.
- The issues reported included a broken air conditioning unit, a poor internet connection, and a burnt-out light bulb.
- Each caller was assigned to a different team member who promised to resolve the issue as soon as possible.

 The right phone's content area contains the following text:
Based on the information extracted from the PDF, here's a more comprehensive analysis:

1. **Number of Calls:** There were a total of 36 calls made to the helpdesk.
2. **Percentage of Calls Resolved:** The document does not provide explicit data on the resolution of calls. However, from the transcripts, it appears that the helpdesk staff was able to address all the issues by either resolving them directly or referring callers to the appropriate teams. This suggests a high resolution rate.
3. **Tone of Helpdesk Staff:** The helpdesk staff maintained a professional and courteous tone throughout all interactions. They consistently thanked the callers for their patience and provided clear instructions on how to resolve their issues.

One area where it outperforms humans by a huge margin is how quickly it can analyze large amounts of information. In this case, we asked it to analyze call transcripts of a helpdesk for a large office.

What next?

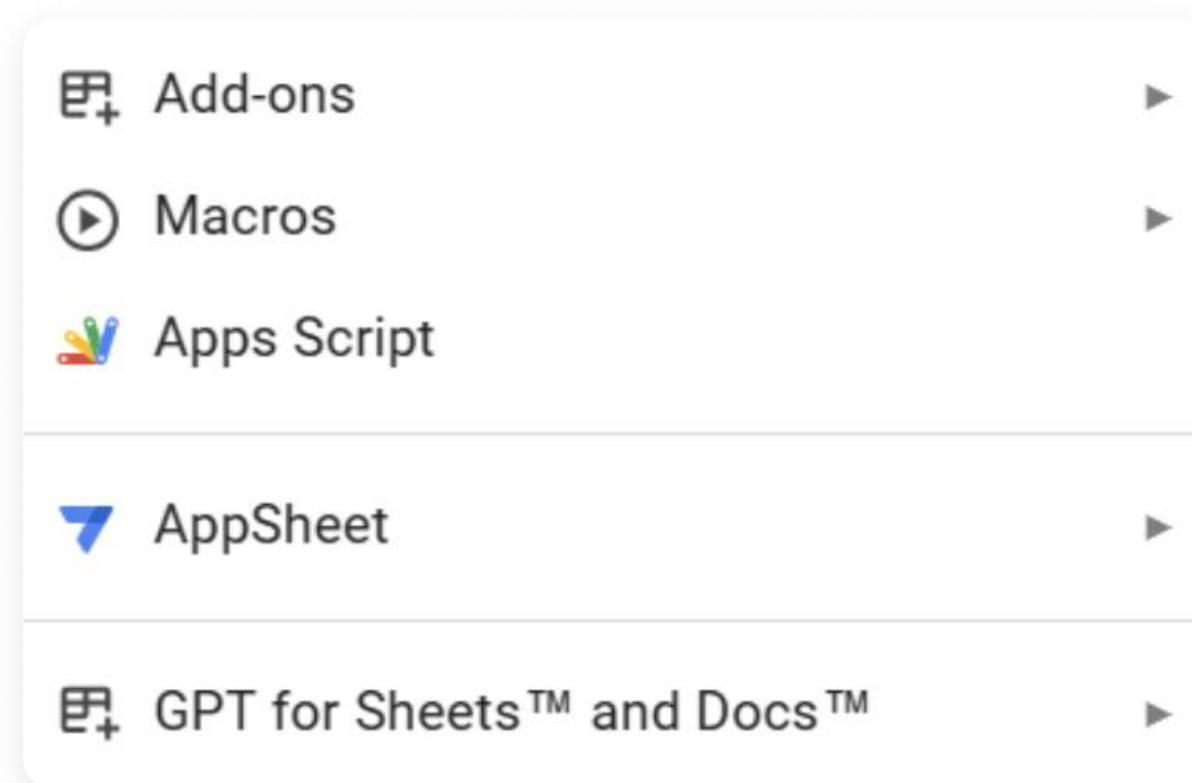
This method requires the transcript to be uploaded as a publicly viewable PDF. You can upload a much bigger set of call transcripts and ask more specific queries about the performance of different agents.

10. Google Sheets integrations & personalized reach outs

Quite often, a spreadsheet is the final result of a long process of research and Google searches. But what if you could get the research done by doing a simple drag-and-drop of a formula in a Google Sheets file, as a viral video showed us. We decided to give it a try.

Set-up

1. Install GPT for Sheets™ and Docs™ from Extensions tab



2. Use the API key from your account. Visit [API keys - OpenAI API](#) to find out your key.

We wrote this spreadsheet formula in plain English. This "formula" should be self-explanatory.

```
=GPT_Table("Give names of top 5 Coliving companies in Singapore, write names of their CEO, write text for LinkedIn connection for each CEO based on one interesting fact about the CEO")
```

	A	B	C
1	Coliving Company	CEO Name	LinkedIn Connection Text
2	Hmlet	Yoan	Hi Yoan, I recently learned that you co-founded Hmlet, one of the top coliving companies in Singapore. I'm impressed by your vision to create a community-driven living experience. Let's connect and explore potential collaborations!
3	Cove	Guillaume	Hello Guillaume, I came across Cove and was fascinated by your innovative approach to coliving spaces in Singapore. Your background in real estate and technology is truly inspiring. Let's connect and discuss the future of coliving!
4	Lyf	Kelvin	Hi Kelvin, I've been following the success of Lyf and I'm amazed by your dedication to creating vibrant and connected coliving spaces. Your passion for fostering a sense of community is truly inspiring. Let's connect and share insights on the coliving industry!
5	Hmlet Group	Yoan	Hi Yoan, I recently discovered Hmlet Group and was impressed by your commitment to providing flexible and hassle-free coliving solutions. Your entrepreneurial journey is truly inspiring. Let's connect and explore opportunities to collaborate!
6	Coliwoo	Jonathan	Hello Jonathan, I recently learned about Coliwoo and was intrigued by your mission to redefine coliving experiences in Singapore. Your background in hospitality and design is impressive. Let's connect and discuss the future of coliving!

Note - For this extension, this formula can only be used by the creator of the sheet. Keep your API key private. Google is introducing its own version of AI which will be available shortly in all products within the Google Workspace.

11. Video insights



We asked ChatGPT to watch a 32-minute-long YouTube podcast and write a 5 bullet point summary of the same.



Plugin -
Voxscript

Go through this video and write a summary in 5 bullet points. <https://www.youtube.com/watch?v=uwlEpgtWWSo>

Based on the transcript of the video, here is a summary in five bullet points:

1. The Assembly Place, a co-living operator in Singapore, has adapted to the pandemic by converting some hotels into co-living spaces. This was made possible due to the decrease in tourism and the government's support in converting hotels into quarantine facilities.
2. The company operates across the spectrum of accommodation needs, offering short-term stays in hotels, midterm stays in serviced apartments, and long-term stays in residential co-living spaces. They also operate a premium co-living hostel, which has private bathrooms for each room, a feature not common in other hostels in Singapore.



3. The Assembly Place runs a lean operation with only 30 full-time staff managing around 1,200 rooms. This includes housekeepers and technicians. They also outsource operations and cleaning services for their hotel and serviced apartment offerings.
4. The company has been profitable since day one and is cash flow positive. They attribute this to their prudent approach to business, focusing on sustainability and profitability rather than rapid, unsustainable growth.
5. The Assembly Place has recently started a pilot project for a sustainable co-living hotel, where all the products used, including shampoo, body wash, and laundry detergent, are plant-based. They also use toilet paper and tissue paper made from bamboo instead of trees. This initiative is part of their commitment to environmental sustainability.

See what ChatGPT did



Based on the transcript of the video, here is a summary in five bullet points:

1. The Assembly Place, a co-living operator in Singapore, has adapted to the pandemic by converting some hotels into co-living spaces. This was made possible due to the decrease in tourism and the government's support in converting hotels into quarantine facilities.
2. The company operates across the spectrum of accommodation needs, offering short-term stays in hotels, mid-term stays in serviced apartments, and long-term stays in residential co-living spaces. They also operate a premium co-living hostel, which has private bathrooms for each room, a feature not common in other hostels in Singapore.
3. The Assembly Place runs a lean operation with only 30 full-time staff managing around 1,200 rooms. This includes housekeepers and technicians. They also outsource operations and cleaning services for their hotel and serviced apartment offerings.
4. The company has been profitable since day one and is cash flow positive. They attribute this to their prudent approach to business, focusing on sustainability and profitability rather than rapid, unsustainable growth.

Like the cover of a book, we decide which videos to watch based on the thumbnail and description. But what if you could get a summary of a video and then decide?

To test this, we gave the YouTube URL for an episode of our podcast [**\(Monk Realty Show\)**](#). To our pleasant surprise, ChatGPT summarized it accurately.

What next?

From market data to regulatory changes, it is not possible to keep up with all the content on real estate. Use this plugin to decide which videos deserve your time.

12.

Scraping contents of website

We asked ChatGPT to summarize the contents of a webpage of the Federal Reserve.



 Use scraper to summarize the contents of this webpage of the Federal Reserve
<https://www.federalreserve.gov/newsevents/pressreleases/bcreg20230628a.htm>

 The webpage is a press release from the Federal Reserve Board dated June 28, 2023, announcing the results of its annual bank stress test. The key points from the press release are:

1. The stress test results indicate that large banks are well positioned to weather a severe recession and continue to lend to households and businesses even during such a downturn.
2. Vice Chair for Supervision Michael S. Barr stated that the banking system remains strong and resilient. However, he also emphasized the need for humility regarding how risks can arise and the importance of ensuring that banks are resilient to a range of economic scenarios, market shocks, and other stresses.



3. The stress test is a tool used to ensure that large banks can support the economy during economic downturns. It evaluates the resilience of large banks by estimating their capital levels, losses, revenue, and expenses under a single hypothetical recession and financial market shock.
4. All 23 banks tested remained above their minimum capital requirements during the hypothetical recession, despite total projected losses of \$541 billion. The aggregate common equity risk-based capital ratio is projected to decline by 2.3 percentage points to a minimum of 10.1 percent.
5. This year's stress test includes a severe global recession with a 40 percent decline in commercial real estate prices, a substantial increase in office vacancies, and a 38 percent decline in house prices. The unemployment rate rises by 6.4 percentage points to a peak of 10 percent and economic output declines commensurately.
6. The stress test showed that while large banks would experience heavy losses in the hypothetical scenario, they would still be able to continue lending. The large projected decline in commercial real estate prices, combined with the substantial increase in office vacancies, contributes to projected loss rates on office properties that are roughly triple the levels reached during the 2008 financial crisis.

- 7. The \$541 billion in total projected losses includes over \$100 billion in losses from commercial real estate and residential mortgages, and \$120 billion in credit card losses.
- 8. For the first time, the Board conducted an exploratory market shock on the trading books of the largest banks, testing them against greater inflationary pressures and rising interest rates. The results showed that the largest banks' trading books were resilient to the rising rate environment tested.
- 9. The individual results from the stress test factor directly into a bank's capital requirements, mandating each bank to hold enough capital to survive a severe recession and financial market shock. If a bank does not stay above its capital requirements, it is subject to automatic restrictions on capital distributions and discretionary bonus payments.



Can you make it shorter?



+



Sure, here's a more condensed summary:

The Federal Reserve Board released the results of its annual bank stress test on June 28, 2023. The test showed that large banks are equipped to withstand a severe recession and continue lending. All 23 banks tested remained above their minimum capital requirements, despite projected losses of \$541 billion in a hypothetical severe global recession scenario.



This scenario included a 40% decline in commercial real estate prices, a substantial increase in office vacancies, and a 38% decline in house prices. For the first time, the Board also conducted an exploratory market shock on the trading books of the largest banks, which showed resilience to rising inflation and interest rates. The stress test results directly influence a bank's capital requirements, ensuring each bank holds enough capital to survive a severe recession and financial market shock.



Present this as bullet points



+

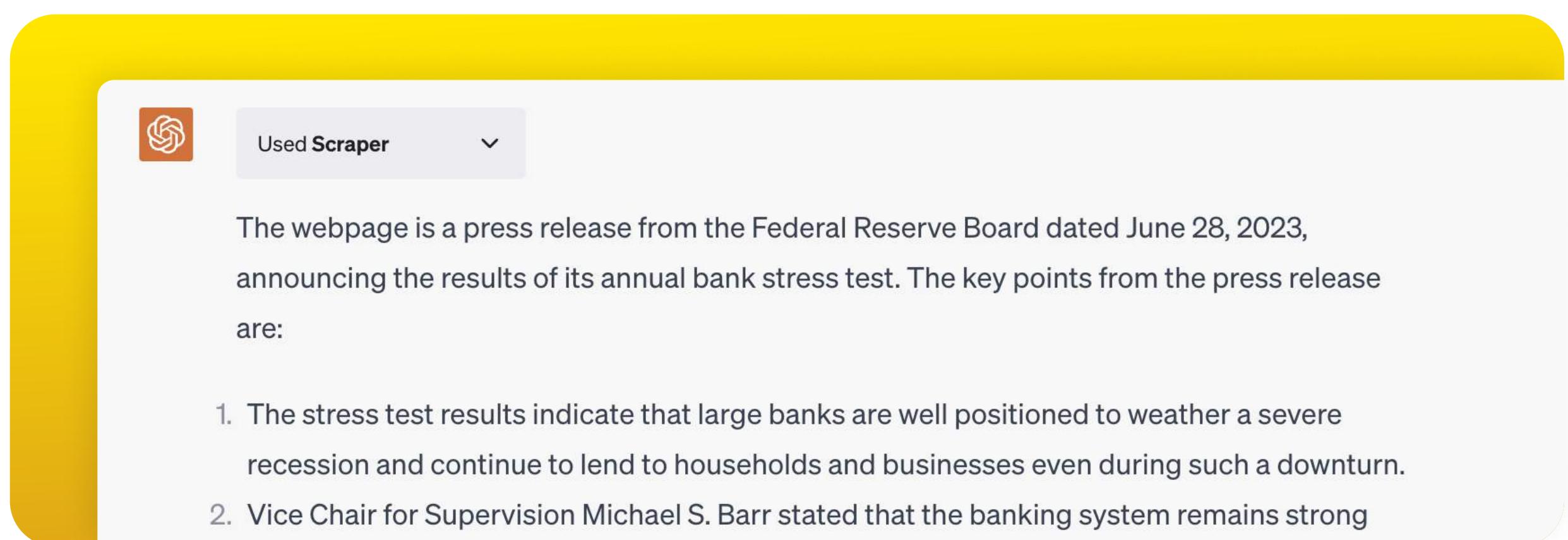


Absolutely, here are the key points in bullet format:

- The Federal Reserve Board released the results of its annual bank stress test on June 28, 2023.
- The test showed that large banks can withstand a severe recession and continue lending.
- All 23 banks tested remained above their minimum capital requirements.
- The hypothetical severe global recession scenario projected losses of \$541 billion.
- This scenario included a 40% decline in commercial real estate prices, a substantial increase in office vacancies, and a 38% decline in house prices.
- For the first time, the Board conducted an exploratory market shock on the trading books of the largest banks.

- The largest banks' trading books showed resilience to rising inflation and interest rates.
- The stress test results directly influence a bank's capital requirements, ensuring each bank holds enough capital to survive a severe recession and financial market shock.

See what ChatGPT did



The webpage is a press release from the Federal Reserve Board dated June 28, 2023, announcing the results of its annual bank stress test. The key points from the press release are:

1. The stress test results indicate that large banks are well positioned to weather a severe recession and continue to lend to households and businesses even during such a downturn.
2. Vice Chair for Supervision Michael S. Barr stated that the banking system remains strong

Instead of a summary of a video, what if you wanted to get the key points from a web page? We used ChatGPT Plus along with the Scraper plugin to get the talking points from a press release by the Federal Reserve. It compressed a 570-word long press release into an easily digestible bullet point format of 133 words.

What next?

There are many plugins for accessing the internet, including the in-built version of Microsoft Bing.

Not all these plugins work equally well, or work on all websites.

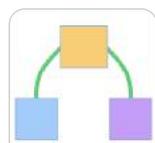
By using this plugin along with detailed prompts, this can be used to boost productivity.

Bonus plugins



Redfin

It provides real estate agents with insights and information about the housing market.



Show Me

The plugin is aimed at increasing productivity by letting ChatGPT create real-time diagrams of almost all types.



Link Reader

This plugin can read and summarise the content of all kinds of links, including webpages, PDFs, images, and more.



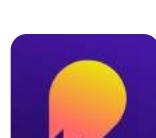
Image Editor

The Image Editor can perform various functions including resizing, cropping, blurring, or even rotating the image.



Zapier

The Zapier ChatGPT plugin lets you connect apps like Google Sheets, Gmail, or Slack and automate tasks directly inside ChatGPT. This saves the time and hassle of context switching, as you can just ask ChatGPT to perform a task in another app for you.



Questmate Forms

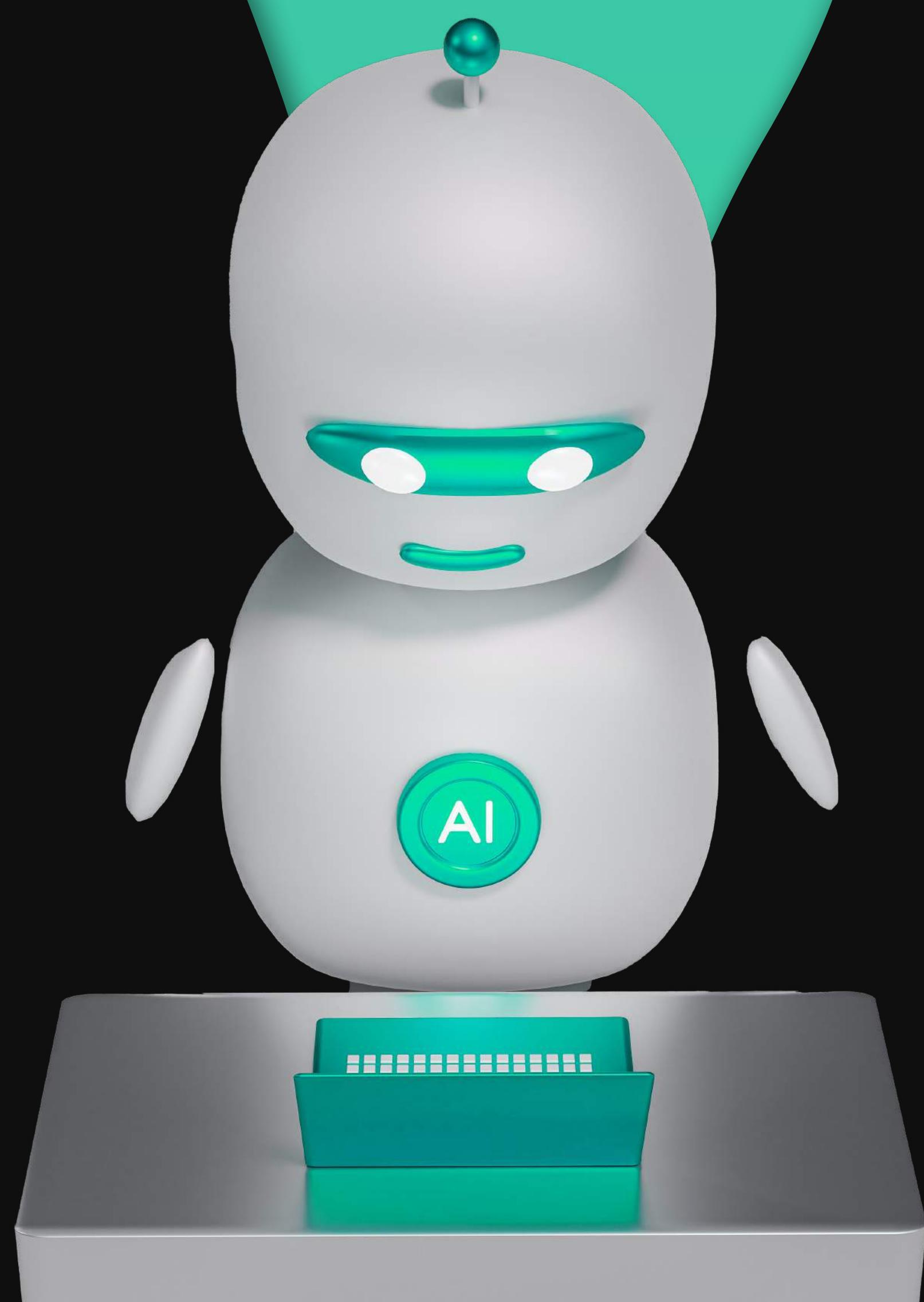
Enter your exact requirements in as little or as much detail as you wish. ChatGPT interfaces with the plugin and quickly creates a detailed form that you can access in another window.



PromptPerfect

This plugin can turn a simple prompt into a more detailed alternative, optimized to leverage the AI chatbot's detailed descriptive and natural language skills.

Other uses of AI



1. Generative Image

Realtors, interior designers and others have long struggled to really “show” how they visualized a space. But recent advancements in AI make it possible to turn words into images. In this case, we uploaded an image on a website called RoomGPT and got three styles of interior design.

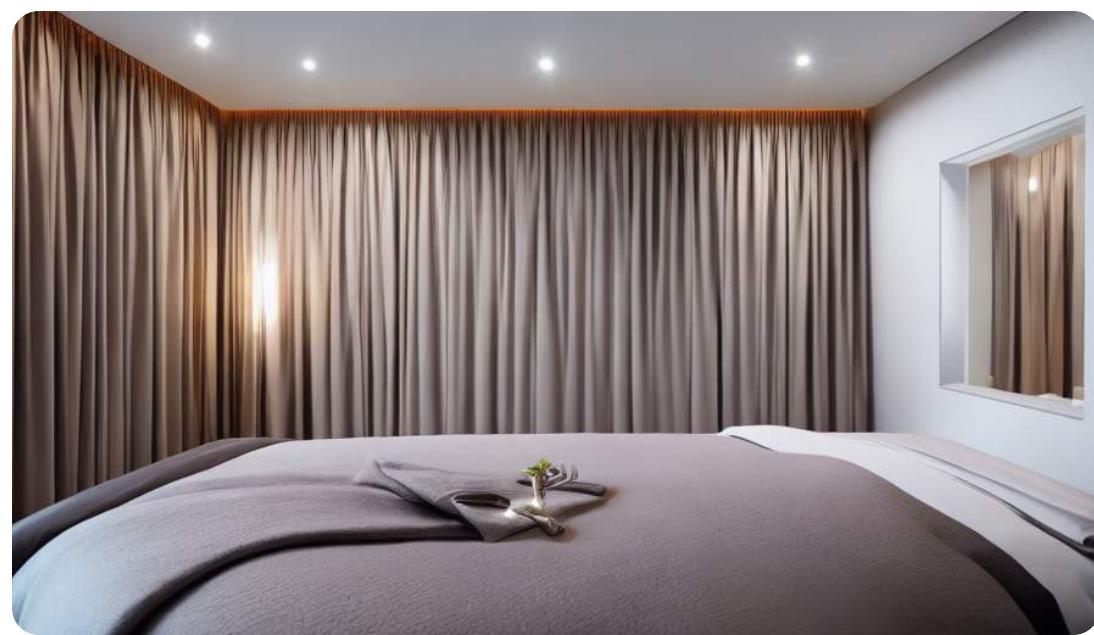
Using RoomGPT



ORIGINAL



MINIMALIST



MODERN



PROFESSIONAL

Note - Apart from RoomGPT, you can also use [DreamStaging.AI](#) for doing interior design planning using just an image.

2. Design-on-demand

ChatGPT for Architects and real estate professionals

Not only is Generative AI able to render 2D images based on description, it is now also able to do the same for 3D layouts. This capability could be a game changer in space utilization.

Suppose you wanted to estimate the seating capacity of a redesigned coworking space and see how it will look? Typically, this will take a lot of time and the services of a specialist like an interior designer.



[Genesis by Matterport](#), a Generative AI product, takes a huge leap in this direction. It enables anybody to interact with spatial data using plain English. For instance, one can use this to visualize the lighting, choose a decor, and eliminate the uncertainty associated with such projects.

[Read more](#)

3. Imagining what doesn't exist

The previous two examples were about “playing around” and seeing changes to a space on a screen before doing those changes. But what if you want AI to bring words to life, visualize a space from scratch and depict it?

Enter tools like Midjourney, Stable Diffusion and DALL -E. All these programs generate images based on natural language descriptions. Quite likely, you might have seen some of this AI-generated “artwork” on social media.

Given below is one such example.



This image was created on Midjourney by a Reddit user using the following prompt -

The most amazing minimalistic Dubai penthouse terrace with epic views of the Burj Khalifa skyscraper in the background, cinematic shot, HDR

Conclusion

A lot of incremental changes and things get described as "game changers" without ever deserving it. But in the case of ChatGPT and all the recent progress in AI, this holds true. If anything, even this adjective doesn't do justice to what AI can do.

However, there are many alternatives to ChatGPT that you could look at for boosting efficiency like Google Bard, Perplexity, Microsoft Bing and Chatsonic.

**Any sufficiently advanced technology
is indistinguishable from magic.**

“ Arthur C Clarke,
Science Fiction Writer



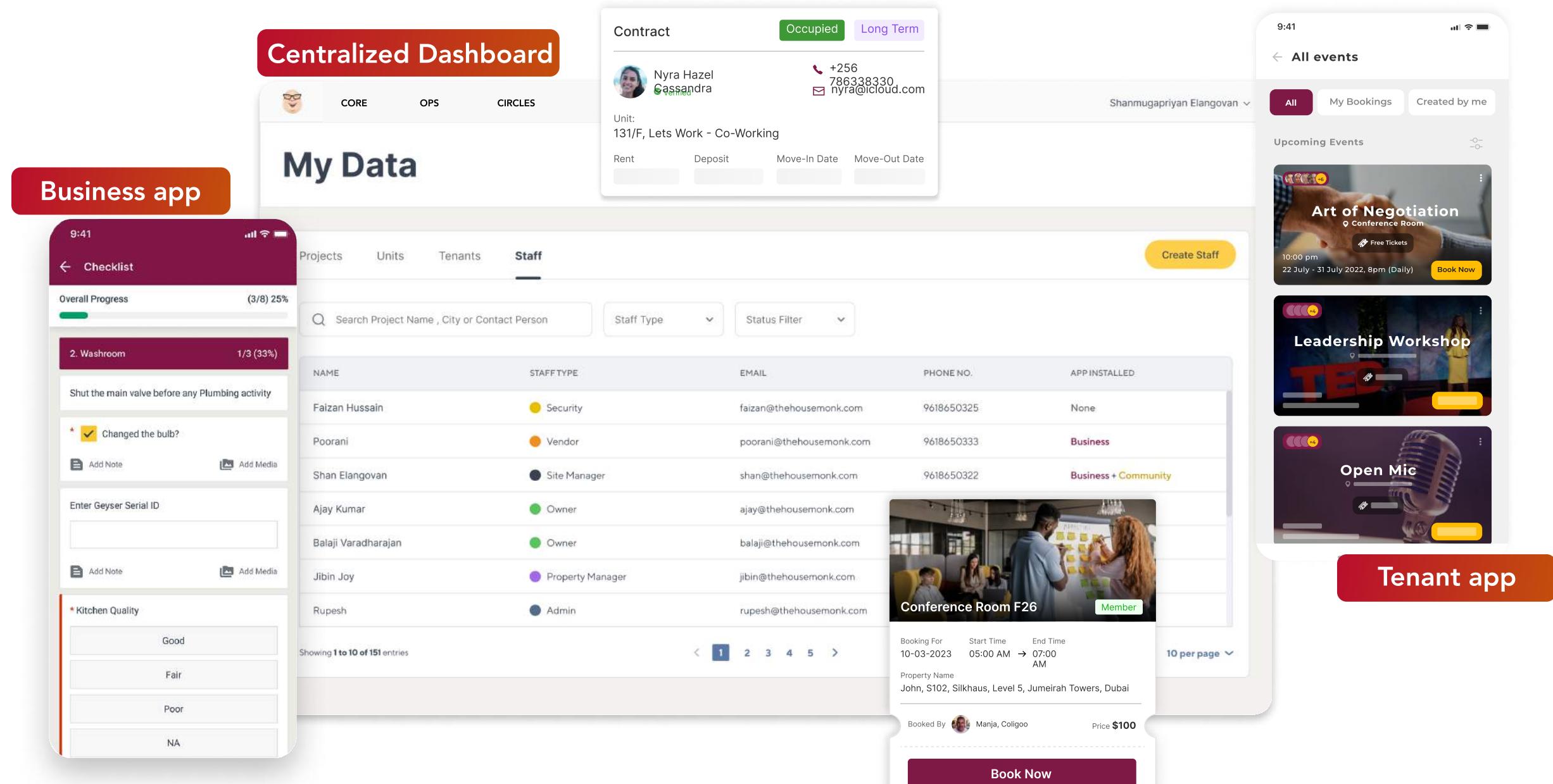
Watch out for xAI

Elon Musk, the billionaire entrepreneur renowned for his ventures in electric cars, space exploration, and social media, has recently unveiled his highly anticipated artificial intelligence startup, xAI.

The company aims to create an AI that is "maximally curious." By fostering a high level of curiosity in AI, Musk believes it will naturally align its behavior with human values and reduce the potential risks associated with AI development.

While AI can help you increase efficiency in some parts of your real estate businesses, using end-to-end property management solutions like **TheHouseMonk** or **TheOfficeMonk** can enable you to bring your team & tenants to one platform.

Our software at a glance



CORE

Streamline your day-to-day operations

- ✓ Lease management
- ✓ Data Repository
- ✓ Booking Management
- ✓ Community

CIRCLES

Enhance tenant experience and create engaged communities

- ✓ Facility management
- ✓ Events & Offers
- ✓ Marketplace
- ✓ Facility management

OPS

Automate workflows and keep tabs on progress

- ✓ PPM
- ✓ Asset Register
- ✓ Work Order

GROW

Boost Occupancy & Maximize revenue

- ✓ Channel manager
- ✓ Website builder

[Check our website](#)
[Talk to our experts](#)

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